

Message Text

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PAGE 01 QUITO 00289 141419Z

51

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 TRSE-00 OIC-02 AGR-05 SP-02

AID-05 NSC-05 RSC-01 CIEP-01 SS-15 STR-01 OMB-01

CEA-01 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-02

OPIC-03 LAB-04 SIL-01 IO-10 IGA-01 /082 W

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R 141347Z JAN 75

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 4022

LIMITED OFFICIAL USE QUITO 0289

E.O. 11652: N/A

TAGS: EFIN, EC

SUBJECT: JANUARY 17 IBRD/IMF DEVELOPMENT COMMITTEE MEETING

REF: STATE 004030

1. ECUADOREAN DELEGATION COMPOSED OF MINFIN ADVISER ANGEL SERRANO AND CENTRAL BANK DIRECTOR OF STUDIES RODRIGO ESPINOSA WAS ONLY NAMED ON JANUARY 9 AND DEPARTED NEXT DAY BEFORE EMBASSY COULD MAKE REFTEL PRESENTATION AND ASCERTAIN REACTIONS.

2. THE PROPOSED TRUST FUND APPEARS TO BE SOMETHING FROM WHICH ECUADOR WOULD BE INELIGIBLE TO BORROW AND TO WHICH IT WOULD THEREFORE DECLINE TO MAKE A VOLUNTARY CONTRIBUTION. IN PRINCIPLE ECUADOR IS FAVORABLY DISPOSED TOWARD INTERNATIONAL MECHANISMS TO ASSIST THE MSA'S. HOWEVER, AS OPEC'S SMALLEST EXPORTER (162,000 BPD IN 1974) WITH PROBABLY THE LEAST INTERNATIONAL RESERVES (APPROX \$240 MILLION AT END OF 1974) IT WILL MAKE MINIMAL CONTRIBUTIONS, IF ANY, TO SUCH MECHANISMS.
HEMENWAY

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Message Attributes

Automatic Decaptioning: X
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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